GOVERNMENT OF INDIA
DISINVESTMENT
LOK SABHA

UNSTARRED QUESTION NO:5892
ANSWERED ON:31.08.2001
SALE OF HINDUSTAN TELEPRINTERS AND CMC LTD.
BHIM PRASAD DAHAL

Will the Minister of DISINVESTMENT be pleased to state:

(a) whether the Cabinet Committee on Disinvestment have cleared the shareholders` agreement for the sale of Hindustan Teleprinters Ltd, and Computer Maintenance Corporation Limited (CMC);

(b) if so, the details thereof;

(c) whether the Government have decided to set up shell companies to facilitate the sale of IBP Ltd.; and

(d) If so, the details thereof?

Answer

MINISTER OF STATE(INDEPENDENT CHARGE) OF THE DEPARTMENT OF DISINVESTMENT, MINISTER OF STATE IN MINISTRIES OF PLANNING, STATISTICS & PROGRAMME IMPLEMENTATION AND MINISTER OF STATE IN THE DEPARTMENT OF ADMINISTRATIVE REFORMS AND PUBLIC GRIEVANCES (SHRI ARUN SHOURIE)

(a) No, Sir. The final drafts of the shareholders agreement have not yet been approved by Government.

(b) Question does not arise.

(c)&(d)The Government has accorded approval for formation of a new company for the purpose of demerger of IBP`s investment in Balmer Lawrie Limited. The shares of Balmer Lawrie presently held by IBP will be transferred to the new company after completion of the necessary formalities.